

# Argentina Lithium Announces Amendment to the Terms of the Non-Brokered Private Placement Using The LIFE

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[Argentina Lithium & Energy Corp.](#) (TSXV: LIT) (FSE: OAY3), ("Argentina Lithium" or the "Company") announces it is amending the terms of the Company's previously announced non-brokered private placement for the sale of: (i) a minimum of 8,000,000 units of the Company (each, a "Unit") at a price of \$0.15 per Unit (the "Offering Price") for aggregate gross proceeds of \$1,200,000; and (ii) a maximum of 23,333,334 Units at the Offering Price for aggregate gross proceeds of \$3,500,000.10 (the "Offering"). Red Cloud Securities Inc. will be acting as a finder in connection with the Offering.

Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one transferrable Common Share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional Common Share (each, a "Warrant Share") at an exercise price of \$0.20 per Warrant Share for a period of three (3) years following the issue date of the Unit.

"While we received a substantial investment from Stellantis last October 2023, those funds have been earmarked for our drilling and exploration activities on our projects in Argentina. A prepaid drilling services contract for up to 15,500 meters secured last October for just over \$51 million ensures that all upcoming drill programs for the next couple of years are fully funded," stated Nikolaos Cacos, President and CEO. "The current financing will ensure that our corporate activities will keep pace with our ongoing exploration programs."

Please contact Shawn Perger at 1-604-687-1828 or Toll-Free: 1-800-901-0058  
Email: [info@argentalithium.com](mailto:info@argentalithium.com)

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Units will be offered for sale to purchasers resident in Canada other than Quebec and in certain offshore jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). The Units may also be sold in certain other jurisdictions pursuant to applicable securities laws. The Common Shares issuable from the sale of Units sold under the Listed Issuer Financing Exemption are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers resident in Canada, subject to any hold period imposed by the TSX Venture Exchange (the "Exchange") on the securities issued to certain purchasers. There is an amended and restated offering document relating to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.argentalithium.com](http://www.argentalithium.com). Prospective investors should read this offering document before making an investment decision.

Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including but not limited to, the approval of the Exchange. Directors, officers and employees of the Company may participate in a portion of the Offering and any securities issued to such directors and officers are subject to the Exchange's four-month hold period. A commission may be paid to arm's length finders on a portion of the Offering. The Company intends to use the proceeds of the Offering for exploration programs on the Company's projects in Argentina and for general working capital.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the 1933 Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About Argentina Lithium

Argentina Lithium & Energy Corp is focused on acquiring high quality lithium projects in Argentina and advancing them towards production in order to meet the growing global demand from the battery sector. The Company's recent strategic investment by Peugeot Citroen Argentina S.A., a subsidiary of Stellantis N.V., one of the world's leading automakers, places Argentina Lithium in a unique position to explore, develop and advance its four key projects covering over 70,000 hectares in the Lithium Triangle of Argentina. Management has a long history of success in the resource sector of Argentina and has assembled some of the most prospective lithium properties in the world renowned "Lithium Triangle". The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

## ON BEHALF OF THE BOARD

"Nikolaos Cacos"

Nikolaos Cacos, President, CEO and Director

[www.argentinalithium.com](http://www.argentinalithium.com)

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements and information that may be considered "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved" and other similar expressions. In addition, statements in this news release that are not historical facts are forward looking statements, including, without limitation, statements or information concerning the use of proceeds of the Offering; the closing of the Offering; the Company's expectations about when the Offering will close, if the Offering closes at all; the Company's expectation that it will meet the requirements of the Exchange necessary to have the Common Shares listed; the size and other terms of the Offering; the participation by insiders in the Offering; finder's fees; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; future exploration and operating plans; and the expectation that all of the closing conditions will be met.

These statements and other forward-looking information are based on assumptions and estimates that the Company believes are appropriate and reasonable in the circumstances, including, without limitation, assumptions about the proposed completion of the Offering; future prices of lithium; the price of other commodities; currency exchange rates and interest rates; favourable operating conditions; political stability; timely receipt of governmental approvals, licences and permits (and renewals thereof); access to necessary financing; stability of labour markets and market conditions in general; availability of equipment; the accuracy of mineral resource estimates and preliminary economic assessments; estimates of costs and expenditures to complete the Company's programs and goals; and there being no significant disruptions affecting the development and operation of the project.

There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include: the risk that the Offering will not complete on the timeline anticipated or at all; the risk that all necessary regulatory approvals will not be obtained, including the approval of the Exchange; the risk that the Company will not be able to utilize the proceeds of the Offering as anticipated; risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions; risks relating to unanticipated operational difficulties; failure of equipment or processes to operate in accordance with specifications or expectations; cost escalations; unavailability of materials and equipment; government action or delays in the receipt of government approvals; industrial disturbances or other job action; unanticipated events related to health,

safety and environmental matters; risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; ongoing war in Ukraine, rising inflation and interest rates and the impact they will have on the Company's operations, supply chains, ability to access mining projects or procure equipment, supplies, contractors and other personnel on a timely basis or at all and economic activity in general; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities regulators.

The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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SOURCE Argentina Lithium & Energy Corp.

For further information, please contact:

Corporate Communications, Tel: 1-604-687-1828, Toll-Free: 1-800-901-0058, Email: [info@argentinallithium.com](mailto:info@argentinallithium.com)

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